

THE PRESS-ENTERPRISE

What's new: Perris warehouse flips for \$112 million, doubling value in 2 years

CH Realty Partners and Blumenfeld Development Group bought the 333,572-square-foot building in 2021 for \$57.5 million



This industrial building at 21500 Harvill Road in Perris sold for the second time in two years, this time snagging \$112 million for sellers CH Realty Partners in Los Angeles and New York-based Blumenfeld Development Group. (Courtesy of CH Realty Partners)

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A pair of property investment firms have nearly doubled their money in just two years on an industrial warehouse in Perris.

CH Realty Partners in Los Angeles and New York-based Blumenfeld Development Group bought the 333,572-square-foot building in 2021 for \$57.5 million.

This industrial building at 21500 Harvill Road in Perris first sold in 2021 for \$57.5 million. The buyers sold it June 28 this year for \$112 million. (Courtesy of CH Realty Partners)

The investors sold the building, now leased to [Cypress Medical Products](#), on June 28 for \$112,250,000 to MDH Partners in Atlanta.

CH Realty Partners bought the building at 21500 Harvill Road vacant and in a shell condition from the Rockefeller Group and then completed improvements to make it fit a variety of needs for industrial users.

Improvements, the firm said, included an air-conditioned and temperature-controlled warehouse area, shipping and receiving build-out, employee lounge and training area, and offices.

“The sale affirms that the Inland Empire is still the strongest industrial market in the country,” Phillip Cyburt, founder of CH Realty Partners, said in a statement.